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CENTRAL INTELLIGENCE BULLETIN

CURRENT INTELLIGENCE
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12 January 1965

CENTRAL INTELLIGENCE BULLETIN

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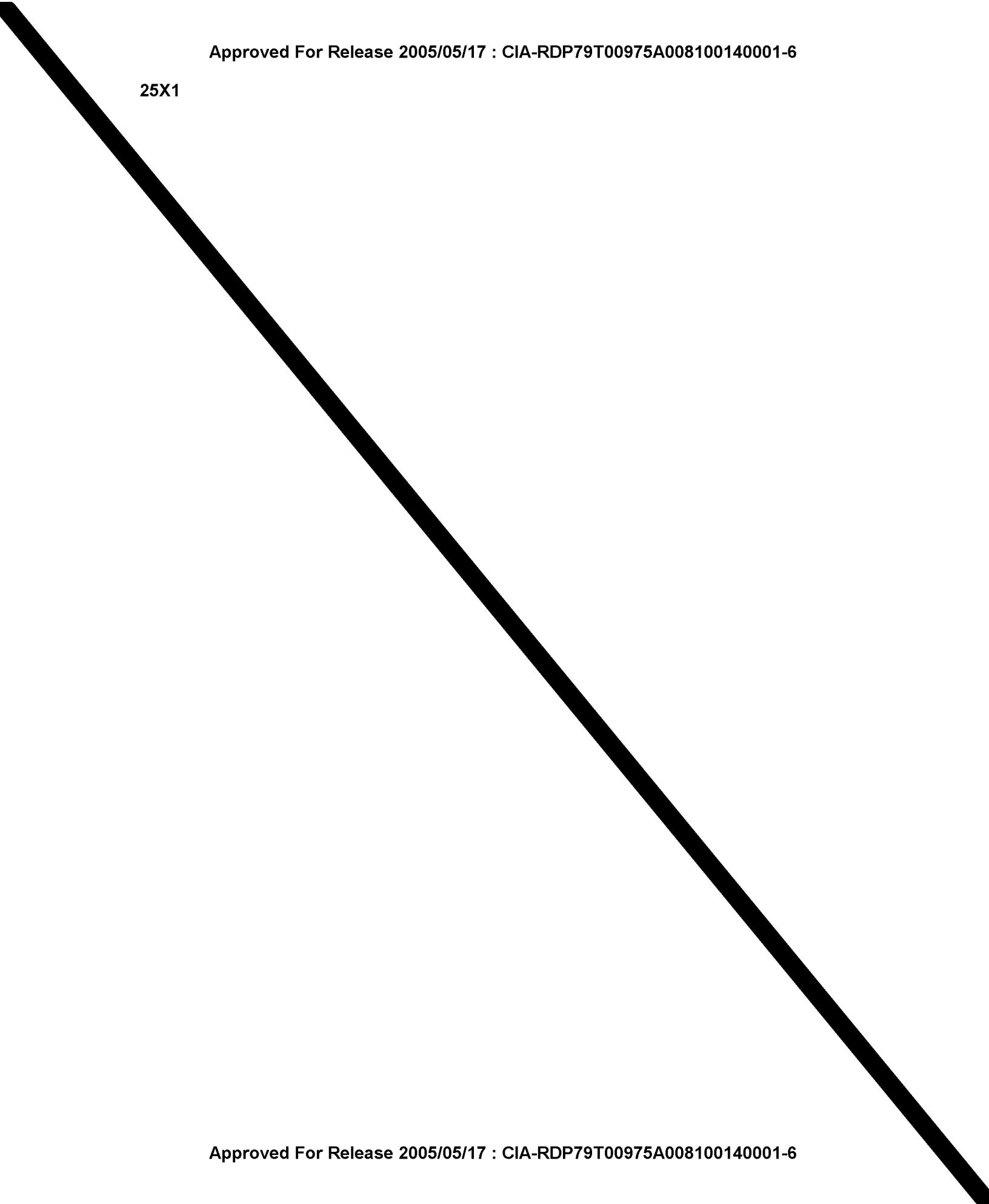
2. EEC: Common Market expected to give increasing attention to question of European "economic independence." (Page 2)

3. Notes:

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EEC: [The Common Market will probably soon begin to give increasing attention to problems raised by US investments and economic competition in the EEC area.]

The US Mission to the EEC calls attention to the growing French desire to focus on the question of European economic independence as the next big issue in the "Atlantic dialogue." Although EEC officials have heretofore resisted French pressure on this, the mission believes the EEC Commission cannot indefinitely dodge issues which have great emotional appeal in France and which have also been raised with increasing frequency in other member countries.]

[The mission is hopeful that when these issues begin to come to a head--perhaps in the meeting of finance ministers later this month or in the European Parliament's debate on cartel policy in March--the commission itself will take a generally constructive line. The commission, however, will be under strong pressure to convince the US it ought to curb investments in Europe. Failing that, a move may be initiated within the EEC to adopt tax or exchange-control measures aimed at inhibiting the repatriation of American earnings.]

[In a conversation with a US Embassy officer in Paris last week, a ranking official of the French Finance Ministry again criticized heavy US investments. He alleged these investments are an important factor in the continuing imbalance of payments between the US and Europe and that they give US firms a degree of influence which is a source of concern not only to France but to other European countries.]

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Canada: Canada is showing a new willingness to join with other interested NATO governments in any future discussions on an Atlantic nuclear force.

Ottawa may be motivated in part by its desire to work out a formula which could include France.

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